Annual Report for the Year Ending

December 31, 1923

of the Manager of

THE BONEBRAKE THEOLOGICAL SEMINARY

To the Board of Directors

May 19, 1924

J. E. FOUT, *Manager*

The Bonebrake Theological Seminary
Annual Report

Dayton, Ohio, May 19, 1924.

To the Board of Trustees,
The Bonebrake Theological Seminary,
Dayton, Ohio.

Dear Brethren:

This annual report marks the beginning of a new epoch in the history of this institution. For fifty-two years the institution convened in the old Summit Street Church and the Old Seminary building. Eight years in the old Summit Street Church and forty-four years in the old Seminary building at the corner of First and Euclid avenue. Now for the first time we are assembled in the new building, toward which the prayers of the church have been turned for many years. This Board meeting, therefore marks a new epoch in the material growth and development of the Seminary. However, it marks, as we believe, the beginning of a new epoch in the Spiritual life of the institution. The year has been one of heavy responsibilities and hard work, but on behalf of the management and Committee, we want to express our belief that it has been a year marked with something of success. We have done our best though our best has been far beneath our ideals. We are persuaded that the successes can be credited to you and the Executive committee and our failures should not be charged to us alone.

We desire to express our sincere gratitude for the blessings of health which have crowned the lives of all those officially connected with the institution this year. We have been conscious of the guidance and blessing of our gracious Lord, through the tasks and responsibilities of the entire year. In many ways it has been a great year although in others it has been a very trying and perplexing period due on the one hand to a lack of funds with which to carry forward the work and on the other to the occupancy of the New Buildings before they were completed.

THE OLD SITE

As we reported to you last year the School Board of the city purchased the old building and all the ground West of the West line of Euclid Avenue. They started condemnation proceedings because we placed a valuation on the building and ground of $35,000 and refused to take less. While preparations were being made for a hearing in the Court as to its real value, we received a letter from their attorney inquiring whether we would still accept $35,000 if the Board of Education would pay all expenses thus far incurred. The Committee accepted the proposition. In the petition for condemnation the City attorney brought into court all the Kemp heirs because they stated that the property reverted to them when it ceased to be used as a Seminary site. Because of this condition, the Board of Education expressed its willingness to pay this money into a Building and Loan Association, subject to the order of the Court, in order to proceed with their work. To this proposition the Committee agreed. The money was therefore paid into the Brookville Building and Loan Association, because they had a mortgage on the property. It was then necessary to finish the fight with the Kemp heirs. We had considerable trouble in getting them to file their petition in Court. When they did so, our attorney answered by a demurrer to their petition, which was sustained by the court. Their attorney asked for the privilege of filing a revised brief in their case, which was granted. However, in each hearing they have lost and the case is now waiting decision on our attorney's last demurrer. In the minds of the Management and Committee there isn't a question about our right to the property or of the decision of the Court. The opinion of the best attorneys and the best abstractors of the City has been sought in reaching this conclusion.

We still have the ground East of Euclid avenue, which you ordered us to sell last year as soon as the title had been cleared. Up to this time the title has not been cleared and so the property has not been sold. Your attention should be called to the fact that Euclid avenue was officially closed in 1909 and a street was dedicated at the East end instead. There is a general feeling on the part of the people in the community that Euclid avenue should be reopened instead of having a street at the East end of the ground. You should give direction with reference to this matter at this session, because when the ground is sold, it ought to be with the understanding that Euclid avenue be reopened if such is your desire.

CITY PROPERTY SOLD

During the year by your order we sold the following property: The house and lot situated at 1628 West First street; 1666 West First street; also the double house 882 and 884 Riverview avenue, Dayton, Ohio. You remember it was generally felt last year on the part of the Board that these properties were on our books at too great a value and that we would show a book loss when they were sold. I am glad to report to you that the four properties have been sold and that the book value has been realized and a little more than that. So, thatt he appraised value carried on our books has been realized.

NEW BUILDINGS

Our new buildings are now completed and occupied. School opened in them last October when a formal opening exercise was conducted under the direction of the President and faculty. It was unfortunate, however, that the dormitory had to be occupied before the hardware for the interior of the building had reached us. It made it hard to carry out the regulations ordered by the committee and which should characterize a building of that kind. With the installation of the hardware a few months ago conditions were materially changed for the good of all. It is generally agreed by officials of other institutions that the United Brethren Church now has one of the very best locations and best administration and dormitory buildings of any institution of its kind in the country—not the most expensive but the best in appointments. We believe it will be profitable for the entire board to make a tour of inspection through the new buildings before leaving the city and we sincerely hope you will arrange to do so. Your appointment of a time will give us the pleasure of personally conducting you through the buildings.

CURRENT EXPENSES

The most perplexing problem in the work of any institution is the securing of money for current expenses. If an institution is to be maintained or made increasingly efficient it requires money. It is impossible to run any institution without money. In the Church budget the Seminary was allotted $35,000.00 last year of which amount it received only $17,941.94, leaving a deficit in the amount allotted of $17,058.06. Your appropriation for salaries last year aggregated over $19,000.00. Add to this the expense of auditor, bookkeeper, janitor and office help and you have more than $4,000 additional. This gives a total of nearly $24,000 in salaries alone, to come out of an income of less than $18,000. To this must be added our interest charges of nearly $29,000, traveling of faculty, manager and board, printing, postage, telephone, library, fuel, gas, water, etc., etc. It certainly, therefore, is no surprise to you when you are shown an accumulated contingent fund deficit of over $126,000. I have called your attention to the deficiency in each of my annual reports from 1919 to the present time. The committee and manager cannot coin money. The United States government would not permit them to do so if they could. By the action of the Board of Administration taken in 1919 and each year since we were not permitted to go into the field and solicit funds for the Seminary. We are now facing a crisis which we hope and confidentially believe the campaign now being inaugurated will fully meet.

Of course, this year we received the income from the endowment fund of the Chair of Missions which helped us very much. But one thing is certain either you must get more money for the maintenance of this institution and its operations or reduce the expenses, one or the other must be done. We believe that with the opening of the doors of the Church in the campaign and with the united support of the whole Church, that in a large measure this situation will be changed.

NO TUITION

Please remember Brethren that this institution charges no tuition and yet the Church gave to each of the larger colleges as much for their current expenses as the Seminary received. Then too, please do not forget that this is our only professional training school for the minister and missionary, and the teachers certainly should receive a greater compensation than is paid in our colleges. However, this is not the case and you are asking our teachers to work in this institution for the same money or less t .an is being paid many teachers in our colleges. This is not right and does not conduce to the highest interest of the Church.

The whole problem of this institution seems to be studied too frequently through provincial lenses, because, it is located here in Dayton in Miami Conference. There seems to be a lack of real heart interest in the work. Really sometimes the lack of interest staggers us.

TRAINED MEN DEMANDED

The Church everywhere is demanding trained leaders in the pulpit. This demand is coming not simply from conference authorities but from the laymen in the local church. However, our heart goes out to the young man, or old one, on the field of battle fighting, sometimes a losing battle but doing his best, because he feels the call of God to preach. But I tell you Brethren I pity that Church which will permit the young man to go out into the conflict without the training necessary to make him efficient. If there is a shame upon the shoulders of the United Brethren Church today it is the shame of permitting God-called men to go into the ministry without the training necessary on the human side to make them efficient.

IMPORTANCE OF SEMINARY

The place of the Seminary in our denominational life cannot be overestimated. "No church ever rises higher than her ministry" is a trite but true statement. The weakness of our denomination is not in her missionary work or enthusiasm for world evangelization. She can well be proud of her work and achievements in this field. It is not to be found in her neglect of church erection, for her devotion to this task has been, and is considerable. It is not to be found in her neglect of the colleges in which is laid the foundation for professional training in Christian service. It is not to be found in our church organization or its polity, for we may well be proud of these. But her weakness lies in her neglect to train her ministry.

If a young man wishes to practice medicine, he must first take college and then a medical course, and spend a certain amount of time in practice at a hospital before the state will allow him to practice medicine. The same is true in law. But in the Gospel Ministry, it seems that anyone who professes to be called of God to preach is licensed and given a charge. "Like priest like people." My heart has been stirred in these recent months until I can scarcely sleep at times for the burden my heart carries for young men entering the ministry without special training. The people are as "sheep without a shepherd" "distressed and scattered." What a tremendous responsibility? Who is to blame? The young man out in the field doing the best he can? Nay, verily. The blame rests upon the church and conference which permits it. Why? Because they did not take that young man and teach him how to do the work.

When the boys were called upon to cross the seas and arrest the march of the Germans, they were not permitted to go from the plow and shop into the battle. Nay, verily. But they were placed in cantonments and drilled and drilled and drilled, until they knew every command and tactic of warfare. The officers were placed in special schools and drilled and trained until they were in possession of the best methods of leading men in battle. Then they were taken across the seas, and within the sound of the thundering cannon of battle they were given still further drills. Then when the day came that General Foch directed General Pershing to place his men in line to defend France, our boys were ready and in that awful hour turned defeat into victory and repulsed the terrible attacks of the Germans. Men of God, when our mighty leader calls men for the terrible battle against sin does he expect less of us than in carnal warfare.

But men say it costs too much. Did they count the cost in that awful war? That war cost the world, we were told, more than the entire church, since the days when Jesus gave the great commission.

Think of the cost of the highways and railroads and automobiles and splendid trains all for the comfort and convenience of men. Then think of how small an amount would be necessary to give every boy and girl called of God to preach and for missionary work a college and Seminary training.

The great majority of men called to preach are poor men. They do not have the money with which to secure an education. Can you think of a better investment for the boys and girls of America than a spiritual advisor who is trained in the art of spiritual leadership? There can be no better investment for them.

I repeat it, the responsibility rests upon the church to give the young people the training.

THE CHURCH'S WEST POINT

The Seminary may rightly be called the West Point of the Church. It must be made as efficient as possible. We have a faculty of which the whole church is proud. They have not been moved by the attacks of modernism, materialistic evolution or German Rationalism. They deserve the confidence and esteem in which they are held

by the whole church. I would not plead for our West Point if it were not training young lives to preach the unsearchable riches of Christ Jesus, our blessed Savior, Lord, who was conceived by the Holy Ghost, born of the Virgin Mary, suffered under Pontius Pilot, was crucified, dead and buried, that he rose again on the third day, ascended into heaven and sitteth on the right hand of the Father, from whence he will come again to judge the living and the dead. But our West Point trains men to preach this Gospel earnestly, effectively and gives them the best methods of building and directing the Church in its work.

OUR GREAT NEED

Our greatest need now as ever, is prayer. If we could get our whole church to pray for a trained spirit-filled and spirit-led ministry there is no question but that it would be realized. But the church does not have this burden on its heart. Everything else seems to have the right-of-way over it, and yet everyone acknowledges the fact that every work in the church depends upon it. We have let everything else take precedence over it; we have neglected to give it, its rightful place in our appeals to the church and we wonder why the Seminary does not turn out more men. May God stir our hearts until we shall be able to stir the hearts of the entire church to do its full duty.

OUR CAMPAIGN

The campaign was started in Miami Conference. But so many local enterprises prevented the completion of the work. We believe this conference will raise its full share and more.

Wisconsin conference has almost reached its quota. Michigan conference also has done something, but there also, local conditions and the weather prevented the completion of the task. St. Joseph conference started well in the work in the winter but the cold weather prevented completing the work in that conference. Oklahoma was canvassed and raised $1,368.50 in cash and pledges. If we can spend a few weeks in this conference a little later we believe it will go over the top in fine shape. Indiana conference is in the campaign now with an outlook for a full amount there.

Southeast Ohio started the campaign May 11 and is doing well. Allegheny conference is also in the campaign at this time. East Ohio and Illinois starts May 25. White River will follow and Erie, Missouri, West Virginia, Kansas, Iowa and others will do likewise. The Brethren seem enthusiastic for the work and we believe it will be done. The pastors all over the church are enthusiastically supporting the campaign and devotedly sacrificing of their time and strength and money toward it. God bless our faithful pastors for their heroic work.

AN URGENT APPEAL

We come earnestly begging that you do two things before this board adjourns. First: Set in motion some plans or organization by which this whole church may be called to prayer for the solution of the tasks before us. Our God is sufficient. He is able to do exceeding, abundantly above all that we think or ask. The cause of our failure is in ourselves. With more than one hundred vacant pulpits in this church and with the urgent appeal for better trained men and with the acknowledged fact that the training of men for our pulpit constitutes our great need at this time, we plead that the whole church be called to prayer on this matter. Second: Is there not some way by which in these trying times the whole board may assist the committee in carrying the financial burden until the campaign is put across and funds secured with which to meet our obligations?

FIELD AGENT

Rev. George R. Strayer has been working all year as Field Agent for the Seminary. Much of his time has been given to assisting in the organization of the conferences for the Campaign. He has done excellent work, raising a splendid sum of money, in addition to the work above referred to. He is deserving of the confidence and esteem in which he is held by the entire church, and of your special commendation by resolution.

EXECUTIVE COMMITTEE

The Executive Committee have been faithful and untiring in their work during the year and merit your hearty commendation. The Manager wishes to express his sincere appreciation of the help and cooperation of the committee in the work of the year.

RECOMMENDATIONS

First: That in some way you provide an increase of salary for our men. Second: That you give your heartiest endorsements and cooperation to the campaign for the Seminary. Third: That each bishop or conference superintendent be urged to see that each conference meets its full quota.

AUDITORS

The books of the company were audited by the auditors secured by the board of administration. When a change of auditors was made the announcement came to the manager of the Seminary early in December but the old auditors had completed the work up to that time with only one month to finish. It seemed unwise to change until the first of January, 1924.

Their report is submitted to you herewith which shows the books to be in proper condition and the funds to correspond with this report.

Respectfully submitted,

J. E. FOUT.

CASH RECEIPTS

1922-1923 Budget Collections	$14,564.60		
1923-1924 Budget Collections	3,377.34	$ 17,941.94	
United Enlistment Collections		3.17	
Campaign Fund		782.61	
Campaign Notes		10,546.61	
Contingent Fund		544.88	
Contingent Time Notes		2,049.60	
Contingent Death Notes		2,000.00	
Endowment Time Notes		1,116.50	
Endowment Death Notes		500.00	
Interest		4,077.00	
Incidentals		48.00	
Library		66.80	
New Buildings		84.80	
New Building Time Notes		1,025.50	
New Building Death Notes			
New Building Fund		1,250.00	
Otterbein Park		17,050.00	
Rents		2,305.40	
Student Memorial Notes		190.00	
Liberty Bonds Sold		550.00	
Farm Lands		1,497.94	
Borrowed Money		179,182.55	
Miscellaneous		4.54	
Cowden Chair		1,000.00	
Annuity Reserve Fund		1,000.00	
Endowment Loans Returned		14,000.00	
Endowment Fund		9,350.10	
Dormitory Memorial Notes		300.00	
Dormitory Memorial Fund		1,500.00	
Correspondence Course		71.00	
Campaign Expense		23.00	
Fuel, Gas and Water		35.97	
Upper Dayton View Development		49,000.00	
Dormitory Board and Room		3,918.63	$323,016.54
Overdraft December 31, 1923			94,129.77
			$417,146.31

CASH EXPENDITURES

Overdraft January 1, 1923			$ 72,202.17
Salary of General Manager		$ 3,300.00	
Salaries of Faculty		16,099.97	
Salaries of Field Agents		2,479.50	
Travel of Officers and Board		796.51	
Travel of Field Agents		1,031.92	
Travel of Faculty		376.59	
Travel of Board		304.51	
Annuities Paid		6,650.85	
Clerical		3,555.65	
Interest		28,848.52	
Rent		1,594.00	
Printing and Supplies		821.31	
Postage and Telephone		650.99	
Taxes, Insurance and Repairs		3,170.83	
Janitor and Supplies		2,057.82	
Farm Lands		12,186.14	
New Buildings		208,039.00	
Campaign Expense		2,325.05	
Borrowed Money		34,905.90	
Legal		100.00	
Auditors	470.00		
For Car	1,344.50		
Miscellaneous	668.60	2,483.10	
Furniture		3,513.10	
Otterbein Park		15.00	
Library		393.83	
Fuel, Gas and Water		869.61	
President's Office		68.80	
Kitchen		7,140.51	
Odd Salaries		865.13	
Scholarships		300.00	344,944.14
			$417,146.31

ASSETS

Furniture and Fixtures	$ 11,440.82
Library	5,163.73
Old Buildings and Grounds	40,445.55
New Building Time Notes	3,513.25
New Building Death Notes	4,100.00
Dormitory Notes	7,850.00
New Buildings	582,943.54
New Grounds	163,609.05
1628 West First Street Property	4,000.00
Euclid Avenue and First Street Property	5,000.00
River Street Property	10,000.00
Grand Rapids Lot	533.51
Farm Lands, 1250 acres	86,872.25
Mary A. Herr Estate	1,407.65
Kansas Ranch Elevator	8,000.00
Bonds	10,300.00
Miami Loan and Savings Association	3,305.18
Accounts receivable	75.00
Mortgage Loans	149,524.70
Contingent Time Notes	8,549.25
Contingent Death Notes	7,660.00
Cowden Time Note	500.00
Cowden Death Note	6,000.00
Endowment Time Notes	13,497.00
Endowment Death Note	43,650.00
Scholarship Death Note	1,000.00
Campaign Notes	31,514.16
Student Chapel Notes	938.00
Miami Loan and Saving Certificates	71,720.83
Contingent Fund—Deficit	126,372.71
Total Assets	$1,409,486.18

LIABILITIES

Old Site Buildings and Grounds Fund		$ 50,859.47
New Buildings and Grounds Fund		235,929.21
Borrowed Money		456,602.55
Endowments:		
Scholarships	$ 10,889.18	
Cowden Memorial	18,735.24	
I. N. Cain Memorial	436.00	
Allegheny Memorial	1,765.46	
Annuity Reserve	35,000.00	
General Endowment	410,636.20	
Chair of Missions	71,720.83	
Lectureship	500.00	
		549,682.91
Student Memorial Fund		2,183.50
New Campaign Fund		17,948.36
Otterbein Park		2,142.31
L. O. Miller, Treasurer, advanced		94,129.77
Accounts Payable		8.10
		$1,409,486.18